

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF OCTOBER 13, 2016 – **As Revised 10/31/16**

Members Present: Ryan (Chair), Raymond, Marcellino

Other Council Members Present: Shapiro

Staff Present: Hart, Trahan, Meriwether

Guests: None

1. Meeting called to order at 5:30pm
2. Approval of minutes for September 22, 2016

Ryan moved and Raymond seconded to approve the minutes of the September 22, 2016 meeting as presented. Motion so passed. Marcellino abstained.

3. Opportunity for Public Comment – Wassmundt, Old Turnpike Road commented on the new finance policies and procedures and shared services. Submitted comments attached. Freudmann, Eastwood Road commented on the cost allocation of the finance department and distributed report dated August 12, 2013 (attached).
4. Staff Reports – Finance Director Trahan reviewed her memo dated October 13, 2016 with regard to shared services and long term liabilities and answered questions from the Committee. Raymond requested that the Chair suspend the rules and allow her to ask a question of Wassmundt. The Chair allowed and Wassmundt addressed the Committee. No action was needed; the Chair stated he was satisfied with the explanation.
5. Policies and Procedures Update – The Committee began to review the revised Policies and Procedures (P&P). A number of items were discussed and some changes will be made based on those discussions. The Committee will resume their review on page 31 of the P&P
6. Fraud Risk Assessment Update – Tabled until the November meeting.
7. Purchasing Ordinance Review – Tabled until the November meeting.
8. Debt Performance Goals – Tabled until the November meeting.
9. Mansfield Discovery Depot – Trahan reported that we are working on setting up a meeting with members of the MDD Board. Square footage of the building is 12,637 and it sits on 14.64 acres.
10. Communications/Other Business/Future Agenda Items – None
11. Adjournment. The meeting adjourned at 6:20pm.

Marcellino moved and Raymond seconded to adjourn. Motion so passed.

Respectfully Submitted,

Cherie Trahan, Director of Finance